

Direct Amortized Loan

Residential rehabilitation loans are offered to eligible single family and mobile home owners at **five percent (5%) interest**.

The **amount of the loan** is determined by calculating the actual cost of rehabilitating your property as well as your ability to repay, but **may not exceed \$20,000**. The entire loan balance, principal and interest, may be amortized for a maximum of 15 years.

To be eligible to receive a direct amortized loan, **your family income must be below eighty (80%) of San Diego County's median income level**.

San Diego County Median Income	=	\$56,900
	<u>80% of median</u>	
Family of 1	=	\$31,800
Family of 2	=	\$36,400
Family of 3	=	\$40,950
Family of 4	=	\$45,500
Family of 5	=	\$49,150
Family of 6	=	\$52,800

Eligible Home Improvements

The following are examples of eligible repairs and home improvements:

Structural repairs to:

- foundations and floors
- roofs and chimneys
- stairs and porches
- beams, joists, or columns

Replacing or repairing:

- plaster, walls, and ceilings
- paint and wall paper
- flooring

Modernizing:

- plumbing and plumbing fixtures
- furnace and water heater
- lighting and wiring
- major appliances

Reducing utility costs by:

- insulating ceilings, walls, floors
- repairing or replacing windows and doors
- adding storm doors and/or windows

General property upgrading:

- painting or replacing siding, trim, or roofing
- removing porches, garages or outbuildings beyond repair

Deferred Loan

This type of loan is offered to subsidize the difference between what you can afford to pay for rehabilitating your property and the total cost of your rehabilitation project.

If you qualify for this loan, you can borrow money at **three percent (3%) simple interest**, which is calculated annually on the unpaid principal only.

You may borrow up to \$20,000 if you own a single-family home or \$7,500 for a mobile home. In either case, your family income must be below eighty (80%) of San Diego County's median income level.

The total amount that you borrow must be repaid when your property changes hands through sale, transfer or change in title.



Residential Rehabilitation Assistance Program

The Housing Authority of the County of San Diego offers low-interest home improvement loans to eligible homeowner/occupants. If you meet income eligibility requirements and live in the City of Encinitas, you could qualify for loan assistance of up to \$20,000.

Information on our Residential Rehabilitation Assistance Program on behalf of the City of Encinitas is contained in this brochure. If you have questions or would like to apply, please call:

(858) 694-4823



EQUAL HOUSING
OPPORTUNITY

Residential Rehabilitation Assistance is open to all eligible residents regardless of race, color, national origin, religion, sex, marital & family status, handicap, age, or other discriminatory factor.

CITY MANAGER
Kerry Miller

CITY MANAGER
Dennis Holtz

CITY MANAGER
Christy Guerin

CITY MANAGER
Sheila Cameron

CITY MANAGER
Chuck DuVivier, Deputy Mayor

CITY MANAGER
James Bond, Mayor

CHIEF ADMINISTRATIVE OFFICER
Walter F. Ekard

ENCINITAS CITY COUNCIL

ENCINITAS CITY COUNCIL
Greg Cox, First District

BOARD OF SUPERVISORS
Dianne Jacob, Second District
Pam Slater, Third District
Ron Roberts, Fourth District
Bill Horn, Fifth District

**DEPARTMENT OF HOUSING AND
COMMUNITY DEVELOPMENT**
3989 Ruffin Road
San Diego, CA 92123-1890

DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT
3989 RUFFIN ROAD, SAN DIEGO, CA 92123-1890
www.sdhcd.org

CITY OF ENCINITAS



RESIDENTIAL REHABILITATION ASSISTANCE PROGRAM



**Administered by the
Department of Housing
and Community
Development**

**Housing Development Division
(858) 694-4823**